



2021 Student Research Case Study Challenge Official Rules

These are the tentative Official Rules that will govern the Society of Actuaries' (SOA) 2021 Student Case Study Challenge ("Challenge"). These tentative rules will be superseded by final rules posted at the time that the case study is released. In these rules, "you" and "your" refers to an eligible team ("Team"). By providing a submission in response to this Challenge, Teams acknowledge compliance with these Official Rules.

1. ENTERING THE CHALLENGE

The case study will be released by 5 p.m. Central Standard Time on Friday, January 15, 2021. The SOA prefers Teams provide notice of their intention to participate by completing the [online intention form](#). Intention forms should be submitted by Sunday, February 28, 2021.

To enter the Challenge, final submissions are due by 11:59 PM Central Standard Time on Friday, March 12, 2021 ("Entry Period"), and must be sent to research@soa.org prior to the close of the Entry Period. Submissions received after the Entry Period are ineligible for participation in the Challenge.

2. CHALLENGE SUBMISSIONS

Submissions must meet the following requirements:

- Teams must be comprised of two to five students who are enrolled at the same university ("Team"). There is no limit on the number of Teams that may participate from a university.
- Each Team may submit only one entry in this Challenge. In the event that a Team submits more than one entry in this Challenge, the earliest submission will be judged, and subsequent submissions will be disqualified.
- Teams are encouraged to consult with a university faculty advisor. However, the work and submission must be completed solely by the Team.
- Submissions must be in English and should follow the outline and format described in the case study.
- Reports and analyses, including any original code, must be submitted in either Adobe PDF or Microsoft Excel format. Adobe PDF and Microsoft Excel are the only file formats that will be accepted. To conduct analysis and develop reports, teams may use any software they deem appropriate, but final results must be submitted in one of the accepted formats.
- Submissions should have the Team name and brief description of file content in the filename of the submitted files for quick identification; for example, "Team ABC Report." The cover of the submitted report must state the Team's name, university affiliation, and names of each Team member. Do not show email addresses on or in the report. The email transmitting a Team's submission should include the Team's university affiliation and names and email addresses for each Team member.
- All submissions must be the original work of the Team and created in response to this Challenge. Submissions found in part or entirety to be other than original work created for this Challenge will be disqualified.
- By submitting your work to this Challenge, you are agreeing to provide the SOA with a license to use your submission, in accordance with Section 5 of these Official Rules. Teams of submissions



selected as one of the top three submissions will receive a prize and a grant for your university, and such Teams agree to transfer copyright in their submissions to the SOA.

3. JUDGING

Submissions will be graded by the judges. The judging criteria for the submissions will be located in the Case Study, which is scheduled for release by 5:00 pm Central Standard Time on January 15, 2021. The submissions will be judged by a panel of judges considered to be qualified by the SOA. The Teams with the top submissions will be invited to present their submissions to the judges via audio and/or video conference during the target timeframe of April 5–9, 2021. The judges' decision is final and binding. The judges reserve the right to select fewer than three winners, including no winners, or to disqualify a Team.

4. PRIZES, GRANTS AND RECOGNITION

Up to four Teams will be selected as the winners, with one Team selected as the first-place winner, one Team as the second-place winner, and up to two Teams as the third-place winner(s). Each member of the winning Teams will receive \$500.00 USD. The winning Teams' universities will receive grants according to how their Teams placed. The first-place grant will be \$5,000.00 USD, the second-place grant will be \$3,000.00 USD, and the third-place grant will be \$2,000.00 USD. All taxes on the prizes and grants and other expenses related to accepting and/or using the prizes or grants are the sole responsibility of the winners and universities.

Winning, finalist and semifinalist submissions will likely be posted on the SOA website. By entering this Challenge, Teams agree that if their submission is selected as a place winner, finalist or semifinalist, Teams agree that their submission may be posted on the SOA website.

The winning submissions will be determined on or about April 16, 2021. The winners will be notified by email. Winning submissions will be available on www.soa.org. By entering this Challenge, Teams agree that if their submission is selected as first, second or third place winner, they may be considered for an invitation to present at an SOA meeting during 2021.

5. PARTICIPANT OBLIGATIONS

- a. By entering this Challenge, Teams consent to the use of their names, email addresses, submission, biographical information, photographs, and/or likenesses for advertising and publicity purposes without additional compensation (except where prohibited) by the SOA for purposes concerning this Challenge or any succeeding case study/grant opportunities and for publicity, special events and advertising purposes in connection with promoting the Society of Actuaries.
- b. By entering this Challenge, Teams grant the SOA a perpetual, royalty-free, non-exclusive, non-transferable, non-revocable license to publish, display, and reproduce their submission in in any and all media, in whole or in part, throughout the world for any purpose including commercial purposes. Teams hereby grant the SOA permission to format their submissions for the SOA's purposes at the SOA's sole discretion.
- c. By entering this Challenge, each individual on a Team agrees to defend, indemnify, release and hold harmless the SOA from and against any and all losses, demands, damages, rights, claims, injuries, actions and liabilities of any kind arising out of or related to Entrant's participation in the Challenge. Any disputes that may arise hereunder shall be governed in all respects by the laws of the State of Illinois without regard to the conflicts of laws principles of any jurisdiction. Venue with respect to any such disputes shall be had in the state and federal courts of the State of Illinois. Sponsor's failure to enforce any term of these rules shall not constitute a waiver of that provision.



In any cause of action, the SOA's liability will be limited to five hundred dollars (\$500.00 USD), and in no event shall the SOA be liable for attorneys' fees and/or experts' fees and costs. By participating in the Challenge, each individual on a Team waives the right to claim any additional damages whatsoever, including, but not limited to, punitive, consequential, incidental or indirect damages.

6. PERSONAL INFORMATION

Personal information submitted in relation to submissions will only be used in the event you are selected as a winner, if there is a question or issue regarding your submission or its content, or if there is an issue or news to communicate to you pertaining to the Challenge. We will not disclose, give, sell, or transfer any personal information about you, unless required for law enforcement or by statute. Notwithstanding the foregoing, winnings Teams' personal information will be used in accordance with Section 5.

7. ADDITIONAL TERMS

Neither the SOA, its respective officers, directors, and employees (collectively "Releasees") are responsible for incorrect or inaccurate transcription of entry information, or for any human or other error, technical malfunctions, lost/delayed data transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or website, or any other error or malfunction, or any injury or damage to Team's or any other person's computer related to or resulting from participation in this Challenge, or for any injury to person or property. Releasees are not responsible for lost, late, illegible or misdirected entries. If, for any reason, the Challenge is not capable of being executed as planned, and/or the Challenge is adversely affected by actions/technical failures/events beyond the control of SOA that may corrupt, affect the administration, security, fairness, integrity, or proper conduct of Challenge, the SOA reserves the right in its sole discretion to disqualify any suspect entry and/or to cancel, terminate, modify or suspend the Challenge, as the SOA determines in its sole discretion. Entries not complying with all rules are subject to disqualification. The SOA is not responsible for any unauthorized use of your submission by third parties.

8. QUESTIONS/COMMENTS

Any questions or clarifications on these rules should be directed to the SOA via email to research@soa.org.